

CHASE COUNTY UNIFIED SCHOOL DISTRICT NO. 284

Cottonwood Falls, Kansas

REGULATORY BASIS FINANCIAL STATEMENT
AND
INDEPENDENT AUDITOR'S REPORT

Year Ended June 30, 2014

ALDRICH AND COMPANY LLC
CERTIFIED PUBLIC ACCOUNTANTS
COUNCIL GROVE, KANSAS

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

REGULATORY BASIS FINANCIAL STATEMENT
For the Fiscal Year Ended June 30, 2014

Table of Contents

	<u>Page Number</u>
Independent Auditor's Report	1-2
Summary Statement of Receipts, Expenditures, and Unencumbered Cash	3
NOTES TO THE FINANCIAL STATEMENT	4-11
REGULATORY-REQUIRED SUPPLEMENTARY INFORMATION	
SCHEDULE 1 - Summary of Expenditures - Actual and Budget	12
SCHEDULE 2 - Schedule of Receipts and Expenditures	
General Fund	13-14
Supplemental General	15
Special Purpose Funds	
At Risk (K-12)	16
Capital Outlay	17
Driver Training	18
Food Service	19
Professional Development	20
Special Education	21
Vocational Education	22
KPERs Special Retirement Contribution	23
Contingency Reserve	24
Textbook Rental	25
Federal Grants	26
Kaltenbacher and Miscellaneous Grants	27
Photo Fund	28
Bond and Interest Fund	29
SCHEDULE 3 - Schedule of Receipts and Disbursements - Agency Funds	30
SCHEDULE 4 - Schedule of Receipts, Expenditures and Unencumbered Cash- District Activity Funds	31
SCHEDULE 5 - Schedule of Receipts and Expenditures – Related Municipal Entity Chase County Recreation Commission	32

ALDRICH & COMPANY, LLC

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Independent Auditor's Report

Board of Education
Chase County Unified School District No. 284
Cottonwood Falls, KS 66845

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the Chase County Unified School District No. 284, Cottonwood Falls, Kansas, a Municipal Financial Reporting Entity, as of and for the year ended June 30, 2014 and the related notes to the financial statement.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the Kansas Municipal Audit and Accounting Guide as described in Note 1 to meet the financial reporting requirements of the State of Kansas. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the Kansas Municipal Audit and Accounting Guide. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit includes performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Adverse Opinion on the U.S. Generally Accepted Accounting Principles

As described in Note 1 of the financial statement, USD 284 prepared this financial statement to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the Kansas Municipal Audit and Accounting Guide, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on the U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on the U.S. Generally Accepted Accounting Principles" paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Chase County Unified School District No. 284, Cottonwood Falls, Kansas, as of June 30, 2014, or the changes in its financial position or cash flows for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of Chase County Unified School District No. 284, Cottonwood Falls, Kansas, as of June 30, 2014, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the Kansas Municipal Audit and Accounting Guide described in Note 1.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, agency funds summary of receipts and disbursements, district activity funds schedule of receipts and expenditures and recreation commission schedule of regulatory basis receipts and expenditures-actual and budget (Schedules 1, 2, 3, 4 and 5 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the Kansas Municipal Audit and Accounting Guide. As part of this presentation, certain prior year comparative information has been presented for a comparative analysis and is not a part of the basic financial statement. This comparative information has been derived from the District's June 30, 2013 financial statements and, in our report dated October 29, 2013 we expressed an unmodified opinion on the financial statement and respective schedules, taken as a whole, on the regulatory basis of accounting. The June 30, 2013 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the website of the Kansas Department of Administration at the following link. <http://da.ks.gov/ar/muniserv/>. All supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare June 30, 2014 and 2013 basic financial statement. The June 30, 2014 and 2013 information has been subjected to the auditing procedures applied in the audit of the June 30, 2014 and 2013 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the June 30, 2014 and 2013 information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

Aldrich Company, LLC

ALDRICH AND COMPANY LLC
CERTIFIED PUBLIC ACCOUNTANTS
October 30, 2014

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

Summary Statement of Receipts, Expenditures, and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2014

	Beginning Unencumbered Cash Balance	Prior Year Canceled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Governmental Type Funds							
General Fund	\$ 0	\$ 0	\$ 2,920,206	\$ 2,920,206	0	\$ 0	\$ 0
Supplemental General	36,321	0	987,480	975,542	48,259	7,200	55,459
Special Purpose Funds							
At Risk (K-12)	0		199,444	199,444	0		0
Capital Outlay	918,344		407,546	308,161	1,017,729		1,017,729
Driver Training	7,800		0	7,800	0		0
Food Service	84,714		186,394	209,942	61,166		61,166
Professional Development	23,835		0	4,555	19,280		19,280
Special Education	289,900		516,819	508,380	298,339		298,339
Vocational Education	0		138,235	138,235	0		0
KPERS Special Retirement Contribution	0		242,066	242,066	0		0
Contingency Reserve	100,000		0	0	100,000		100,000
Textbook Rental	186,376		104,555	15,784	275,147		275,147
Federal Grants	0		103,058	98,510	4,548		4,548
Kaltenbacher & Miscellaneous Grants	22,014		27,316	29,138	20,192		20,192
Photo Fund	1,477		3,862	3,034	2,305		2,305
District Activity Funds	22,285		64,952	55,438	31,799		31,799
Bond & Interest Fund							
Bond & Interest	385,082	0	205,173	204,885	385,370		385,370
Related Municipal Entity							
Chase County Recreation Commission	141,786	0	153,068	180,082	114,772	2,103	116,875
Total Reporting Entity (Excluding Agency Funds)	\$ 2,219,934	\$ 0	\$ 6,260,174	\$ 6,101,202	\$ 2,378,906	\$ 9,303	\$ 2,388,209

Composition of Cash:

Citizens State Bank, Cottonwood Falls, Kansas	
District N.O.W.	\$ 437,831
District Petty Cash	800
Chase Co Jr/Sr High School Activity Fund	35,995
Chase Co Elementary School Activity Fund	15,473
Chase Co Recreation Commission	96,863
Investments	
Kansas Municipal Investment Pool - District	1,800,904
Kansas Municipal Investment Pool - Rec Comm	20,012
Total Cash & Investments	2,407,878
Less Agency Funds (per Schedule 3)	(19,669)
Total Reporting Entity (excluding agency funds)	\$ 2,388,209

The accompanying notes are an integral part of this statement.

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

NOTES TO THE FINANCIAL STATEMENT
June 30, 2014

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Municipal Financial Reporting Entity

Chase County Unified School District No. 284 was organized in accordance with State Statutes to provide a system of public education to elementary through high school students. The District is a municipal corporation governed by an elected seven member board of education. This financial statement presents USD 284 (the municipality) and its related municipal entity. The related municipal entity is included in the USD's reporting because it was created to benefit the USD and/or its constituents.

Recreation Commission

The Chase County Recreation Commission oversees recreational activities. The recreation commission operates as a separate governing body but the USD levies the taxes for the recreation commission and the recreation commission has only the powers granted by statute, K.S.A. 12-1928. The recreation commission cannot purchase real property but can acquire real property by gift. The governing body of the recreation commission is appointed by the District, the Cities of Cottonwood Falls and Strong City, and one member appointed by the governing board.

Regulatory Basis Fund Types

The accounts of the District are organized and operated on the basis of funds, which are used to record the District's financial transactions. A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. Cash and other financial resources are recorded together with all related expenditures. A fund is used to segregate specific activities and for the purpose of attaining certain objectives in accordance with special regulations, restrictions, or limitations. The following types of funds comprise the financial activities of the District.

General Funds - the chief operating fund. Used to account for all financial resources except those required to be accounted for in another fund.

Special Purpose Funds – used to account for the proceeds of specific tax levies and other specific revenue sources (other than capital projects and tax levies for long-term debt) that are intended for specified purposes.

Bond and Interest Fund – used to account for the debt proceeds and other financial resources to be used for acquisition or construction of major capital facilities or equipment.

Agency funds – funds used to report assets held by the municipal reporting entity in a purely custodial capacity (student organization accounts, etc.)

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America

The Kansas Municipal Audit and Accounting Guide (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The District has approved a resolution that is in accordance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the district to use the regulatory basis of accounting.

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

NOTES TO THE FINANCIAL STATEMENT
June 30, 2014

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general funds, special purpose funds (unless specifically exempted by statute), bond & interest funds, and business funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding eighteen month period on or before August 1st.
2. Publication in local newspaper of the proposed budget and notice of public hearing on the budget on or before August 5th.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held, and the governing body may amend the budget at that time. The General Fund budget was amended for the year ended June 30, 2014.

After the above procedures have been followed, the Kansas State Board of Education computes what the maximum legal general fund budget of operating expenses can be. For the fiscal year ended June 30, 2014, the State calculation of the legal maximum general fund budget was \$2,903,831 and the supplemental general fund was \$975,542. In accordance with Kansas Statutes, a district will be penalized state aid equal to the amount expended in excess of the computed statutory limitation plus any qualifying budget credits.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison statements are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year-end.

A legal operating budget is not required for capital project funds, trust funds, and the following special purpose funds: Textbook rental, District activity funds, Federal grants, and Contingency reserve.

Spending in funds, which are not subject to the legal annual operating budget requirement, is controlled by federal regulations, other statutes, or by use of internal spending limits established by the governing body.

Property Tax Revenue

The determination of assessed valuation and the collection of property taxes for all political subdivisions in the State of Kansas are the responsibility of the various counties. The County Appraiser annually determines assessed valuation and the County Clerk spreads the annual assessment on the tax rolls. The County Treasurer is the tax collection agent for all taxing entities within the county. Taxes are assessed on a calendar year basis and become a lien on the property on November 1 of each year. One-half of the property taxes are due December 20 and distributed to the District by January 20. The second half is due May 10 and distributed to the District by June 5.

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

NOTES TO THE FINANCIAL STATEMENT
June 30, 2014

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (CONT)

Use of Estimates

The preparation of financial statements in conformity with the regulatory basis of accounting requires management to make estimates and assumptions that affect the reported amounts of cash receipts, expenditures, and cash and unencumbered cash balances at the date of the financial statements. Accordingly, actual results could differ from those estimates.

Compliance with Finance-Related Legal and Contractual Obligations

References made herein to statutes are not intended as interpretations of law, but are offered for consideration of the Director of Accounts and Reports and interpretation by the legal representative of the District.

K.S.A 79-2935 requires that expenditure be controlled so that they do not exceed budgeted limits. The Drivers Education Fund and the Photo Fund exceeded budgeted limits by \$7,800 and \$3,034 respectively.

K.S.A. 72-6760 requires certain purchases over \$20,000 to follow sealed bid procedures. Evidence was not available to show that these sealed bid procedures were strictly followed.

Management is not aware of any other statutory violations for the period covered by the audit.

NOTE 3 - DEPOSITS AND INVESTMENTS

K.S.A. 9-1401 establishes the depositories that may be used by the District. The statute requires banks eligible to hold the District's funds have a main branch bank in the county in which the District is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate or return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit its investment choices.

Concentration of credit risk. State statutes place no limit on the amount the District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

Custodial credit risk – deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The District did not have any designated "peak periods" for the current year. All deposits were legally secured at June 30, 2014.

At June 30, 2014, the District's carrying amount of deposits, including certificates of deposit was \$586,962 and the bank balance was \$637,447. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, \$408,744 was covered by federal depository insurance and \$228,703 was collateralized with securities held by the pledging financial institutions' agents in USD 284's name.

Custodial credit risk-investments

For an investment, this is the risk that, in the event of the failure of the issuer or counter party, the Municipality will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

NOTES TO THE FINANCIAL STATEMENT
June 30, 2014

NOTE 3 - DEPOSITS AND INVESTMENTS (CONT)

At June 30, 2014, the district had \$1,800,904 and the recreation commission had \$20,012 invested in the State's municipal investment pool. The municipal investment pool is under the oversight of the Pooled Money Investment Board. The board is comprised of the State Treasurer and four additional members appointed by the State Governor. The board reports annually to the Kansas Legislature. State pooled monies may be invested in direct obligations of, or obligations that are insured as to principal and interest, by the U.S. Government or any agency thereof, with maturities up to four years. No more than ten percent of those funds may be invested in mortgage-backed securities. In addition, the State pool may invest in repurchase agreements with Kansas banks or with primary government securities dealers. All investments in the Pool are carried at the original invested amount plus interest earnings.

NOTE 4 - DEFINED BENEFIT PENSION PLAN

Plan Description

The District participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, *et seq.* KPERS provides retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to KPERS (611 S. Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Funding Policy

K.S.A. 74-4919 and K.S.A. 74-4921 establishes the KPERS member-employee contribution rates. Effective July 1, 2009, KPERS has two benefit structures and funding depends on whether the employee is a Tier 1 or Tier 2 member. Tier 1 members are active and contributing members hired before July 1, 2009. Tier 2 members were first employed in a covered position on or after July 1, 2009. Kansas law establishes member-employee contribution rate at 4% of covered salary for Tier 1 members, which increased to 5% on January 1, 2014, and at 6% of covered salary for Tier 2 members. Member employee's contributions are withheld by their employer and paid to KPERS according to the provisions of section 414(h) of the Internal Revenue Code.

The State of Kansas is required to contribute the statutory required employers share.

NOTE 5 – OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

Compensated Absences

The District's policies for certified staff under the master agreement allow for sick leave and personal leave. At the beginning of each school year, each certified staff member is credited with seven days of sick leave. The unused portion of sick leave shall accumulate from year to year to a maximum of forty days. These forty days are in addition to the ten days sick/discretionary leave credited at the beginning of each year. After accumulating forty days of sick leave, the ten current unused sick leave days granted for that year will be remunerated at the rate of \$25 per day. Upon retirement, \$25 reimbursement per day will be granted for unused sick leave if the employee has been in the District 15 years or more and is eligible for retirement under KPERS. At the beginning of each school year, each certified staff member is also credited with three days of discretionary leave. The unused portion of discretionary leave shall accumulate from year to year as sick leave and be included in the maximum forty days accumulation of sick leave.

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

NOTES TO THE FINANCIAL STATEMENT
June 30, 2014

NOTE 5 – OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (CONT)

Compensated Absences (cont)

The District's policies for classified staff under the handbook allow for sick leave, personal leave, and vacation leave. Each 12 month classified employee shall be granted annually 12 days of sick leave which may be accumulated to a total of 50 days. Custodial and clerical employees not on a 12 month contract, bus drivers, and lunchroom employees shall be granted annually 10 days of sick leave which may be accumulated to a total of 50 days. Classified personnel are also granted two days of personal leave per year. Unused personal leave may be carried over annually, not to exceed 5 days. Accumulated personal leave in excess of five days will be compensated at a rate equal to 50% of the employees compensation rate at the end of the contract year. Classified full-time employees on a 12 month contract will be granted paid vacation time based upon years of service. All days from the previous year must be used by June 30th of the following year or the time will be lost.

The District has also established a sick leave bank for certified and administrator/classified staff members. At the beginning of each school year, each staff member has the option of donating a maximum of two days of their sick leave to the sick leave bank. The maximum number of unused days in the sick leave bank shall be 165 days. When a donor member leaves the District, his/her days are withdrawn from the sick leave bank. Only those who donate days are eligible to draw unused days from the bank upon application and approval by the screening committee.

The District recognizes these benefits as paid; therefore no provision for accumulated leave has been made in these financial statements. Compensated absence payments are made from the fund that corresponds to the employees duties.

Other Post Employment Benefits

As provided by K.S.A. 12-5040, the District allows retirees to participate in the group health insurance plan. The district pays \$200 of the premium for each eligible retiree and the retiree is responsible for the balance. During the year ended June 30, 2014, one retiree participated in this plan and the district paid \$2,400 in premiums for this retiree. Any remaining subsidy to retirees due to the plan's level premium structure has not been quantified in these financial statements.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured. There is no cost to the District under this program.

NOTE 6 – I.R.C. SECTION 125 FLEXIBLE BENEFIT PLAN

The Board adopted, by resolution, a salary-reduction flexible benefit plan ("Plan") under Section 125 of the Internal Revenue Code. All employees of the District are eligible to participate in the Plan beginning the first day of the month following their employment. Each participant may elect to reduce his or her salary by an elected amount per month to purchase benefits offered through the Plan. In addition, the District contributes \$200 per month to the fringe benefit package for health insurance for full-time employees.

NOTE 7 - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the District carries commercial insurance. Insurance claims for the preceding three years have not exceeded insurance coverage. There were no significant reductions in insurance coverage from coverage in prior years.

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

NOTES TO THE FINANCIAL STATEMENT
June 30, 2014

NOTE 8 - TRANSFERS

Transfers between budgetary funds are for the purpose of shifting resources from the fund legally required to receive the revenue to the fund authorized to expend the revenues. Operating transfers during the fiscal year ended June 30, 2014 consisted of the following:

<u>Transfer From</u>	<u>Transfer To</u>	<u>Authority</u>	<u>Amount</u>
General	Capital Outlay	72-6428	\$100,000
General	Special Education	72-6428	401,574
General	At-Risk (K-12)	72-6428	30,230
General	Food Service	72-6428	20,000
General	Textbook Rental	72-6428	85,000
Supplemental General	Vocational Education	72-6433	135,312
Supplemental General	Special Education	72-6433	115,245
Supplemental General	At-Risk (K-12)	72-6433	169,214
Supplemental General	Food Service	72-6433	4,336

NOTE 9 - OPERATING LEASES

The District entered into an operating lease on August 24, 2010 for the use of its copiers for a term of 48 months ending August 2014. The agreement calls for monthly payments of \$843.57. The current year rental payment under the current lease was \$10,122.84 made from the Supplemental General Fund.

NOTE 10 - GENERAL LONG-TERM DEBT

General Obligation Bonds

In July 2008, the District called in all of the outstanding Series 1999A bonds maturing after September 1, 2009 for redemption and payment on September 1, 2008. The remaining balance was \$1,320,000. The District then issued General Obligation Refunding Bonds Series 2008A in August 2008 in the amount of \$1,345,000 in order to provide the funds for the redemption of the Series 1999A bonds. The first interest payment was made on March 1, 2009 and the final payment of principal and interest is scheduled on September 1, 2016. Bond payments are levied for and paid from the bond & interest fund.

Lease Purchase Agreement

The District entered into a lease purchase agreement with Dell Financial Services, effective August 1, 2013, for the purchase of computer equipment. On September 4, 2013, the district made an initial payment of \$11,984 from the Capital Outlay Fund, with three more annual payments of \$11,984 scheduled.

Chase County Recreation Commission

The Chase County Recreation Commission entered into a lease purchase agreement with Musco Finance, effective November 21, 2013, for the purchase of new lights at the baseball field. Three annual payments are scheduled in the amount of \$41,818.12. The first payment was made on October 10, 2014.

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

NOTES TO THE FINANCIAL STATEMENT
June 30, 2014

NOTE 10 - GENERAL LONG-TERM DEBT (CONT)

Changes in long-term liabilities for the District for the year ended June 30, 2014, were as follows:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Net Change	Balance End of Year	Interest Paid
General Obligation Bonds:										
Series 2008A	3-3.75%	8/13/08	\$ 1,345,000	9/1/16	\$ 660,000	\$ 0	\$ 185,000	\$ 0	\$ 475,000	\$ 19,885
Capital Leases Payable:										
Dell Financial	4.38%	8/1/13	\$ 45,003	8/1/16	0	45,003	11,984	0	33,019	0
Related Municipal Entity										
Capital Leases Payable:										
Musco Finance	3.95%	11/21/13	\$ 116,000	12/16/16	0	116,000	0	0	116,000	0
Total long-term debt					\$ 660,000	\$ 161,003	\$ 196,984	\$ 0	\$ 624,019	\$ 19,885

Current Maturities of long-term debt and interest for the next five years and in five year increments through maturity are as follows:

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>Total</u>
PRINCIPAL						
General Obligation Bonds	\$ 190,000	\$ 200,000	\$ 85,000	\$ 0	\$ 0	\$ 475,000
Capital Leases Payable	10,538	11,000	11,481	0	0	33,019
Related Municipal Entity-Capital Lease	37,152	38,647	40,201	0	0	116,000
Total principal	237,690	249,647	136,682	0	0	624,019
INTEREST						
General Obligation Bonds	13,418	6,687	1,594	0	0	21,699
Capital Leases Payable	1,446	984	502	0	0	2,932
Related Municipal Entity-Capital Lease	4,666	3,171	1,617	0	0	9,454
Total interest	19,530	10,842	3,713	0	0	34,085
Total Principal and Interest	\$ 257,220	\$ 260,489	\$ 140,395	\$ 0	\$ 0	\$ 658,104

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

NOTES TO THE FINANCIAL STATEMENT
June 30, 2014

NOTE 11 - CONTINGENCIES

The District receives significant financial assistance from numerous federal and state governmental agencies in the form of grants and state pass through aid. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material effect on the financial statements of the District at June 30, 2014.

NOTE 12- IN-SUBSTANCE RECEIPT IN TRANSIT

The District received \$214,869 subsequent to June 30, 2014 and as required by K.S.A. 72-6417 and 72-6434 the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2014.

REGULATORY-REQUIRED

SUPPLEMENTARY INFORMATION

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

Schedule 1

Summary of Expenditures-Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2014

Governmental Type Funds	Certified Budget	Adjustment to Comply With Legal Max.	Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
General Fund	\$ 2,929,545	\$ (25,714)	\$ 16,375	\$ 2,920,206	\$ 2,920,206	\$ 0
Supplemental General	975,542	0		975,542	975,542	0
Special Purpose Funds						
At Risk (K - 12)	205,078			205,078	199,444	(5,634)
Capital Outlay	760,000			760,000	308,161	(451,839)
Driver Training	0			0	7,800	7,800
Food Service	248,000			248,000	209,942	(38,058)
Professional Development	15,000			15,000	4,555	(10,445)
Special Education	709,300			709,300	508,380	(200,920)
Vocational Education	158,000			158,000	138,235	(19,765)
K.P.E.R.S. Retirement	262,802			262,802	242,066	(20,736)
Kaltenbacher and Miscellaneous Grants	30,000			30,000	29,138	(862)
Photo Fund	0			0	3,034	3,034
Bond & Interest Fund						
Bond & Interest	205,000			205,000	204,885	(115)
Related Municipal Entity						
Chase County Recreation Commission	275,100			275,100	180,082	(95,018)

See Accompanying Auditor's Report

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

Schedule 2-A

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2014
(With Comparative Actual Totals for the Prior Year Ended June 30, 2013)

GENERAL FUND

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Local Sources				
County Tax Receipts	\$ 748,599	\$ 761,112	\$ 732,341	\$ 28,771
Reimbursements	21,881	16,375	0	16,375
State Sources				
General State Aid	1,742,600	1,775,551	1,808,354	(32,803)
Special Education Aid	392,674	367,168	388,850	(21,682)
State Grant	500	0	0	0
Total Receipts	<u>2,906,254</u>	<u>2,920,206</u>	<u>2,929,545</u>	<u>(9,339)</u>
Expenditures				
Instruction				
Salaries Certified	1,045,410	1,026,892	1,040,000	(13,108)
Salaries Non-certified	33,423	15,433	31,500	(16,067)
Employee Benefits	218,678	196,686	204,000	(7,314)
Supplies	50,417	30,266	148,999	(118,733)
Property & Equipment	0	0	10,000	(10,000)
Other	35,128	20,031	35,000	(14,969)
Student Support Services				
Salaries Certified	23,300	24,920	23,500	1,420
Salaries Non-Certified	87,921	89,423	88,000	1,423
Employee Benefits	12,431	20,914	12,500	8,414
Supplies	256	922	236	686
Purchased Professional Services	0	0	0	0
Property & Equipment	0	0	0	0
Instruction Support Staff				
Salaries Non-certified	27,081	28,143	27,500	643
Employee Benefits	4,005	4,614	4,050	564
Supplies	1,916	1,810	2,000	(190)
Equipment	0	0	0	0
General Administration				
Salaries Certified	83,000	82,000	82,000	0
Salaries Non-Certified	28,020	26,403	28,520	(2,117)
Employee Benefits	22,735	23,562	19,400	4,162
Purchased Property Services	8,349	4,907	8,400	(3,493)
Other Purchased Services	1,685	3,497	1,700	1,797
Supplies	3,562	3,968	4,000	(32)
Other	5,019	7,095	5,000	2,095
Subtotal	<u>\$ 1,692,336</u>	<u>\$ 1,611,486</u>	<u>\$ 1,776,305</u>	<u>\$ (164,819)</u>

See Accompanying Auditor's Report

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

Schedule 2-A

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2014
(With Comparative Actual Totals for the Prior Year Ended June 30, 2013)

GENERAL FUND

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Expenditures Carried Forward	\$ 1,692,336	\$ 1,611,486	\$ 1,776,305	\$ (164,819)
School Administration				
Employee Benefits	7,546	8,928	5,000	3,928
Other Purchased Services	9,490	8,768	5,000	3,768
Operations & Maintenance				
Salaries Non-Certified	169,357	176,886	170,000	6,886
Employee Benefits	29,466	30,545	28,500	2,045
Purchased Property Services	29,978	28,534	32,000	(3,466)
Other Purchased Services	12,894	14,217	13,000	1,217
Supplies	89,097	89,624	90,000	(376)
Vehicle Operating Services				
Salaries Non-Certified	82,496	91,104	83,000	8,104
Employee Benefits	21,156	20,320	21,200	(880)
Other Purchased Services	14,779	15,537	15,000	537
Motor Fuel	59,997	67,032	62,000	5,032
Vehicle Services & Maintenance Services				
Salaries Non-Certified	34,710	35,144	35,711	(567)
Supplies	28,725	37,171	30,000	7,171
Equipment	0	355	0	355
Other Supplemental Service				
Salaries Non-Certified	47,251	47,751	47,751	0
Operating Transfers:				
Capital Outlay	72,361	100,000	0	100,000
Textbook Rental	0	85,000	0	85,000
Contingency Reserve	0	0	0	0
Food Service	18,741	20,000	10,000	10,000
Special Education	405,874	401,574	430,000	(28,426)
At Risk (K-12)	80,000	30,230	75,078	(44,848)
Adjustment to Comply with Legal Max.	0	0	(25,714)	25,714
Legal General Fund Budget & Expenditures	2,906,254	2,920,206	2,903,831	16,375
Adjustment for Qualifying Budget Credits	0	0	16,375	(16,375)
Total Expenditures & Transfers	2,906,254	2,920,206	\$ 2,920,206	\$ 0
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, July 1	0	0		
Unencumbered Cash, June 30	\$ 0	\$ 0		

See Accompanying Auditor's Report

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

Schedule 2-B

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2014
(With Comparative Actual Totals for the Prior Year Ended June 30, 2013)

SUPPLEMENTAL GENERAL FUND

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Local Sources				
County Tax Receipts	\$ 983,810	\$ 987,480	\$ 957,149	\$ 30,331
State Sources				
Supplemental State Aid	0	0	0	0
Total Receipts	<u>983,810</u>	<u>987,480</u>	<u>957,149</u>	<u>30,331</u>
Expenditures				
Instruction				
Salaries Certified	7,797	5,424	0	5,424
Salaries Non-Certified	55,962	62,000	56,000	6,000
Employee Benefits	259	389	300	89
Purchased Property Services	74,234	69,852	75,000	(5,148)
Supplies	67,994	75,540	65,000	10,540
Other	12,311	18,580	12,500	6,080
Student Support Services				
Salaries Certified	45,000	46,000	45,000	1,000
Salaried Non-Certified	0	0	40,000	(40,000)
General Administration				
Purchased Professional & Technical Services	7,100	7,200	0	7,200
School Administration				
Salaries Certified	130,000	132,000	132,000	0
Employee Benefits	9,168	9,287	9,200	87
Operations & Maintenance				
Purchased Services	40,129	44,816	42,000	2,816
Supplies	52,123	61,241	54,000	7,241
Other	19,465	19,106	20,000	(894)
Operating Transfers:				
Food Service	34,602	4,336	10,000	(5,664)
Textbooks	30,000	0	0	0
Professional Development	10,000	0	10,000	(10,000)
Special Education	181,183	115,245	119,542	(4,297)
Vocational Education	123,077	135,312	155,000	(19,688)
At Risk (K-12)	<u>95,751</u>	<u>169,214</u>	<u>130,000</u>	<u>39,214</u>
Legal Supplemental General Fund Budget & Expenditures	996,155	975,542	975,542	0
Adjustment to Comply With Legal Max	0	0	0	0
Total Expenditures & Transfers	<u>996,155</u>	<u>975,542</u>	<u>\$ 975,542</u>	<u>\$ 0</u>
Receipts Over (Under) Expenditures	(12,345)	11,938		
Unencumbered Cash, July 1	47,349	36,321		
Prior Year Cancelled Encumbrances	<u>1,317</u>	<u>0</u>		
Unencumbered Cash, June 30	<u>\$ 36,321</u>	<u>\$ 48,259</u>		

See Accompanying Auditor's Report

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

Schedule 2-C

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2014
(With Comparative Actual Totals for the Prior Year Ended June 30, 2013)

	AT RISK (K – 12)			
	Prior Year Actual	Current Year		Variance Over Over (Under)
		Actual	Budget	
Receipts				
Transfer from General	\$ 80,000	\$ 30,230	\$ 75,078	\$ (44,848)
Transfer from Supplemental General	95,751	169,214	130,000	39,214
Total Receipts	<u>175,751</u>	<u>199,444</u>	<u>205,078</u>	<u>(5,634)</u>
Expenditures				
Instruction				
Salaries Certified	147,552	151,962	155,000	(3,038)
Salaries Non-Certified	40	20	0	20
Employee Benefits	3	2	0	2
Supplies	3,400	3,400	5,078	(1,678)
Property & Equipment	0	0	0	0
Student Support Services				
Salaries	44,100	44,060	45,000	(940)
Total Expenditures	<u>195,095</u>	<u>199,444</u>	<u>\$ 205,078</u>	<u>\$ (5,634)</u>
Receipts Over (Under) Expenditures	(19,344)	0		
Unencumbered Cash, July 1	<u>19,344</u>	<u>0</u>		
Unencumbered Cash, June 30	<u>\$ 0</u>	<u>\$ 0</u>		

See Accompanying Auditor's Report

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

Schedule 2-D

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2014
(With Comparative Actual Totals for the Prior Year Ended June 30, 2013)

CAPITAL OUTLAY

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Local Sources				
County Tax Receipts	\$ 207,671	\$ 212,981	\$ 206,092	\$ 6,889
Miscellaneous Revenue	57,897	94,565	0	94,565
Other				
Transfer from General	72,361	100,000	0	100,000
Total Receipts	<u>337,929</u>	<u>407,546</u>	<u>206,092</u>	<u>201,454</u>
Expenditures				
Property & Equipment	155,648	221,828	110,000	111,828
Architectural & Engineering	0	0	50,000	(50,000)
Site Improvement	0	86,333	300,000	(213,667)
Other	0	0	300,000	(300,000)
Total Expenditures	<u>155,648</u>	<u>308,161</u>	<u>\$ 760,000</u>	<u>\$ (451,839)</u>
Receipts Over (Under) Expenditures	182,281	99,385		
Unencumbered Cash, July 1	<u>736,063</u>	<u>918,344</u>		
Unencumbered Cash, June 30	<u>\$ 918,344</u>	<u>\$ 1,017,729</u>		

See Accompanying Auditor's Report

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

Schedule 2-E

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2014
(With Comparative Actual Totals for the Prior Year Ended June 30, 2013)

DRIVER TRAINING

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Local Sources				
Other	\$ 0	\$ 0	\$ 0	\$ 0
State Sources				
State Safety Aid	0	0	0	0
Total Receipts	0	0	0	0
Expenditures				
Instruction				
Salaries Certified	0	0	0	0
Employee Benefits	0	0	0	0
Other	0	7,800	0	7,800
Total Expenditures	0	7,800	\$ 0	\$ 7,800
Receipts Over (Under) Expenditures	0	(7,800)		
Unencumbered Cash, July 1	7,800	7,800		
Unencumbered Cash, June 30	\$ 7,800	\$ 0		

See Accompanying Auditor's Report

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

Schedule 2-F

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2014
(With Comparative Actual Totals for the Prior Year Ended June 30, 2013)

FOOD SERVICE

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Local Sources				
Student & Adult Sales	\$ 69,967	\$ 72,098	\$ 74,517	\$ (2,419)
Miscellaneous	316	30	0	30
State Sources				
School Food Assistance	1,947	1,951	1,658	293
Federal Sources				
Child Nutrition Programs	80,541	87,979	75,576	12,403
Transfer from General	18,741	20,000	10,000	10,000
Transfer from Supplemental General	34,602	4,336	10,000	(5,664)
Total Receipts	<u>206,114</u>	<u>186,394</u>	<u>171,751</u>	<u>14,643</u>
Expenditures				
Food Service Operation				
Salaries Non-Certified	74,777	79,071	75,000	4,071
Employee Benefits	13,152	13,494	13,000	494
Supplies	108,008	109,930	108,500	1,430
Property & Equipment	799	6,102	50,000	(43,898)
Other	1,461	1,345	1,500	(155)
Total Expenditures	<u>198,197</u>	<u>209,942</u>	<u>\$ 248,000</u>	<u>\$ (38,058)</u>
Receipts Over (Under) Expenditures	7,917	(23,548)		
Unencumbered Cash, July 1	<u>76,797</u>	<u>84,714</u>		
Unencumbered Cash, June 30	<u>\$ 84,714</u>	<u>\$ 61,166</u>		

See Accompanying Auditor's Report

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

Schedule 2-G

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2014
(With Comparative Actual Totals for the Prior Year Ended June 30, 2013)

PROFESSIONAL DEVELOPMENT

	Prior Year Actual	Current Year		Variance Over Over (Under)
		Actual	Budget	
Receipts				
State Sources				
Professional Development Aid	\$ 0	\$ 0	\$ 0	\$ 0
Transfer from General	0	0	0	0
Transfer from Supplemental General	10,000	0	10,000	(10,000)
Total Receipts	10,000	0	10,000	(10,000)
Expenditures				
Instructional Support Staff				
Purchased Professional & Technical Services	7,643	4,555	15,000	(10,445)
Other Purchased Services	0	0	0	0
Property & Equipment	0	0	0	0
Total Expenditures	7,643	4,555	\$ 15,000	\$ (10,445)
Receipts Over (Under) Expenditures	2,357	(4,555)		
Unencumbered Cash, July 1	21,478	23,835		
Unencumbered Cash, June 30	\$ 23,835	\$ 19,280		

See Accompanying Auditor's Report

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

Schedule 2-H

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2014
(With Comparative Actual Totals for the Prior Year Ended June 30, 2013)

SPECIAL EDUCATION

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Local Sources				
Miscellaneous	\$ 0	\$ 0	\$ 50,000	\$ (50,000)
Other				
Transfer from General	405,874	401,574	430,000	(28,426)
Transfer from Supplemental General	181,183	115,245	119,542	(4,297)
Total Receipts	<u>587,057</u>	<u>516,819</u>	<u>599,542</u>	<u>(82,723)</u>
Expenditures				
Instruction				
Salaries Non-Certified	121	786	5,000	(4,214)
Other Purchased Services	484,691	462,137	560,000	(97,863)
Supplies	0	0	30,000	(30,000)
Equipment	0	0	0	0
Student Transportation Services				
Salaries Non-Certified	30,542	19,646	30,000	(10,354)
Employee Benefits	2,979	1,972	3,300	(1,328)
Other Purchased Services	670	682	1,000	(318)
Supplies	3,847	3,167	5,000	(1,833)
Property & Equipment	343	19,990	75,000	(55,010)
Total Expenditures	<u>523,193</u>	<u>508,380</u>	<u>\$ 709,300</u>	<u>\$ (200,920)</u>
Receipts Over (Under) Expenditures	63,864	8,439		
Unencumbered Cash, July 1	<u>226,036</u>	<u>289,900</u>		
Unencumbered Cash, June 30	<u>\$ 289,900</u>	<u>\$ 298,339</u>		

See Accompanying Auditor's Report

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

Schedule 2-I

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2014
(With Comparative Actual Totals for the Prior Year Ended June 30, 2013)

VOCATIONAL EDUCATION

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Local Sources				
Miscellaneous Reimbursement	\$ 2,923	\$ 2,923	\$ 3,000	\$ (77)
Other				
Transfer from General	0	0	0	0
Transfer from Supplemental General	123,077	135,312	155,000	(19,688)
Total Receipts	<u>126,000</u>	<u>138,235</u>	<u>158,000</u>	<u>(19,765)</u>
Expenditures				
Instruction				
Salaries Certified	116,352	126,310	125,000	1,310
Employee Benefits	6,590	8,866	7,000	1,866
Other Purchased Services	0	0	15,000	(15,000)
Supplies	0	3,059	5,000	(1,941)
Other	3,058	0	6,000	(6,000)
Total Expenditures	<u>126,000</u>	<u>138,235</u>	<u>\$ 158,000</u>	<u>\$ (19,765)</u>
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, July 1	<u>0</u>	<u>0</u>		
Unencumbered Cash, June 30	<u>\$ 0</u>	<u>\$ 0</u>		

See Accompanying Auditor's Report

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

Schedule 2-J

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2014
(With Comparative Actual Totals for the Prior Year Ended June 30, 2013)

KPERS SPECIAL RETIREMENT CONTRIBUTION

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
State of Kansas KPERS	\$ 226,553	\$ 242,066	\$ 262,802	\$ (20,736)
Expenditures				
KPERS Retirement Contribution				
Instructional Employees	129,591	151,085	145,000	6,085
Student Support	17,197	17,074	22,000	(4,926)
Instructional Support	4,242	3,062	7,000	(3,938)
General Administration	11,430	11,759	13,000	(1,241)
School Administration	5,495	14,292	7,000	7,292
Operations & Maintenance	27,164	18,812	29,302	(10,490)
Student Transportation Services	12,004	12,419	18,000	(5,581)
Food Service	11,817	8,370	13,500	(5,130)
Other Supplemental Services	7,613	5,193	8,000	(2,807)
Total Expenditures	226,553	242,066	\$ 262,802	\$ (20,736)
Receipts Over (Under) Expenditures	0	0		
Unencumbered Cash, July 1	0	0		
Unencumbered Cash, June 30	\$ 0	\$ 0		

See Accompanying Auditor's Report

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

Schedule 2-K

Schedule of Receipts and Expenditures – Actual
Regulatory Basis
For the Year Ended June 30, 2014
(With Comparative Actual Totals for the Prior Year Ended June 30, 2013)

CONTINGENCY RESERVE

	Prior Year Actual	Current Year Actual
Receipts		
Transfer from General	\$ 0	\$ 0
Expenditures		
Instruction		
Salaries Certified	0	0
Receipts Over (Under) Expenditures	0	0
Unencumbered Cash, July 1	100,000	100,000
Unencumbered Cash, June 30	\$ 100,000	\$ 100,000

See Accompanying Auditor's Report

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

Schedule 2-L

Schedule of Receipts and Expenditures – Actual
Regulatory Basis
For the Year Ended June 30, 2014
(With Comparative Actual Totals for the Prior Year Ended June 30, 2013)

TEXTBOOK RENTAL

	Prior Year Actual	Current Year Actual
Receipts		
Local Sources		
Rental Fees & Books	\$ 21,745	\$ 19,555
Transfer from General	0	85,000
Transfer from Supplemental General	30,000	0
Total Receipts	51,745	104,555
Expenditures		
Instruction		
Textbooks	37,040	15,784
Receipts Over (Under) Expenditures	14,705	88,771
Unencumbered Cash, July 1	171,671	186,376
Unencumbered Cash, June 30	\$ 186,376	\$ 275,147

See Accompanying Auditor's Report

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

Schedule 2-M

Schedule of Receipts and Expenditures – Actual
Regulatory Basis
For the Year Ended June 30, 2014

FEDERAL GRANTS

	<u>Title I</u>	<u>Title II</u>	<u>REAP</u>	<u>Totals June 30, 2014</u>
Receipts				
Federal Sources				
Grants	<u>\$ 64,986</u>	<u>\$ 25,971</u>	<u>\$ 12,101</u>	<u>\$ 103,058</u>
Expenditures				
Instruction				
Salaries Certified	0	25,971	0	25,971
Salaries Non-Certified	52,704	0	0	52,704
Employee Benefits	4,124	0	0	4,124
Other Purchased Services	3,610	0	0	3,610
Supplies	<u>0</u>	<u>0</u>	<u>12,101</u>	<u>12,101</u>
Total Expenditures	<u>60,438</u>	<u>25,971</u>	<u>12,101</u>	<u>98,510</u>
Receipts Over(Under) Expenditures	4,548	0	0	4,548
Unencumbered Cash, July 1	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Unencumbered Cash, June 30	<u>\$ 4,548</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 4,548</u>

See Accompanying Auditor's Report

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

Schedule 2-N

Schedule of Receipts and Expenditures – Actual and budget
Regulatory Basis
For the Year Ended June 30, 2014
(With Comparative Actual Totals for the Prior Year Ended June 30, 2013)

KALTENBACHER AND MISCELLANEOUS GRANTS

	Prior Year Actual	Actual	Budget	Variance Over (Under)
Receipts				
Local Sources				
Contributions & Earnings	\$ 38,823	\$ 26,056	\$ 20,000	\$ 6,056
Government Sources	930	1,260	0	1,260
Total Receipts	<u>39,753</u>	<u>27,316</u>	<u>20,000</u>	<u>7,316</u>
Expenditures				
Student Support Services				
Supplies & Property	27,494	29,138	30,000	(862)
Total Expenditures	<u>27,494</u>	<u>29,138</u>	<u>\$ 30,000</u>	<u>\$ (862)</u>
Receipts Over (Under) Expenditures	12,259	(1,822)		
Unencumbered Cash, July 1	<u>9,755</u>	<u>22,014</u>		
Unencumbered Cash, June 30	<u>\$ 22,014</u>	<u>\$ 20,192</u>		

See Accompanying Auditor's Report

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

Schedule 2-O

Schedule of Receipts and Expenditures – Actual and budget
Regulatory Basis
For the Year Ended June 30, 2014
(With Comparative Actual Totals for the Prior Year Ended June 30, 2013)

PHOTO FUND

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Local Sources				
Photo Receipts	\$ 1,614	\$ 3,862	\$ 0	\$ 3,862
Total Receipts	<u>1,614</u>	<u>3,862</u>	<u>0</u>	<u>3,862</u>
Expenditures				
Supplies & Materials	<u>137</u>	<u>3,034</u>	<u>0</u>	<u>3,034</u>
Total Expenditures	<u>137</u>	<u>3,034</u>	<u>\$ 0</u>	<u>\$ 3,034</u>
Receipts Over (Under) Expenditures	1,477	828		
Unencumbered Cash, July 1	<u>0</u>	<u>1,477</u>		
Unencumbered Cash, June 30	<u>\$ 1,477</u>	<u>\$ 2,305</u>		

See Accompanying Auditor's Report

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

Schedule 2-P

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2014
(With Comparative Actual Totals for the Prior Year Ended June 30, 2013)

BOND AND INTEREST

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Local Sources				
County Tax Receipts	\$ 225,236	\$ 205,173	\$ 196,674	\$ 8,499
Other	0	0	0	0
Total Receipts	<u>225,236</u>	<u>205,173</u>	<u>196,674</u>	<u>8,499</u>
Expenditures				
Debt Service				
Principal	180,000	185,000	185,000	0
Interest	26,272	19,885	20,000	(115)
Commissions & Postage	0	0	0	0
Total Expenditures	<u>206,272</u>	<u>204,885</u>	<u>\$ 205,000</u>	<u>\$ (115)</u>
Receipts Over (Under) Expenditures	18,964	288		
Unencumbered Cash, July 1	<u>366,118</u>	<u>385,082</u>		
Unencumbered Cash, June 30	<u>\$ 385,082</u>	<u>\$ 385,370</u>		

See Accompanying Auditor's Report

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

Schedule 3

Schedule of Receipts and Disbursements
Regulatory Basis
For the Year Ended June 30, 2014

AGENCY FUNDS

	Cash Balance 6/30/2013	Cash Receipts	Cash Disbursements	Cash Balance 6/30/2014
Recreation Commission	\$ 0	\$ 128,875	\$ 128,875	\$ 0
Insurance Clearing	0	4,450	4,450	0
Chase County High School/Middle School				
Class of 2017	0	672	100	572
Class of 2016	1,025	5,200	2,205	4,020
Class of 2015	2,642	5,366	7,289	719
Class of 2014	2,087	225	2,312	0
FBLA	2,919	12,011	11,370	3,560
Cheerleaders	293	11,240	10,974	559
TSA	764	0	0	764
Kay Club	1,276	4,932	5,541	667
National Honor Society	291	1,460	1,313	438
Newspaper	2,839	0	260	2,579
Pom-pon	0	36	0	36
Quill & Scroll	45	110	153	2
Spanish Club	810	872	1,015	667
Student Council	1,355	438	1,290	503
Yearbook	2,760	24,244	24,662	2,342
Middle School Kay Club	413	1,610	1,837	186
Middle School Stuco	960	6,493	5,398	2,055
Subtotal Chase County High School	20,479	74,909	75,719	19,669
Total Student Organization Accounts	20,479	74,909	75,719	19,669
Total Agency Funds	\$ 20,479	\$ 208,234	\$ 209,044	\$ 19,669

See Accompanying Auditor's Report

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

Schedule 4

Schedule of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2014

DISTRICT ACTIVITY FUNDS

	Beginning Unencumbered Cash Balance	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
Gate Receipts						
CCHS/CCMS	\$ 4,767	\$ 27,265	\$ 26,371	\$ 5,661	\$ 0	\$ 5,661
Subtotal Gate Receipts	<u>4,767</u>	<u>27,265</u>	<u>26,371</u>	<u>5,661</u>	<u>0</u>	<u>5,661</u>
School Projects						
CCES						
Activity	<u>12,065</u>	<u>14,010</u>	<u>10,602</u>	<u>15,473</u>	<u>0</u>	<u>15,473</u>
CCHS/CCMS						
Academics Recognition	1,727	8,458	8,281	1,904	0	1,904
Ag	119	6,893	1,019	5,993	0	5,993
Honors Banquet	2,728	61	1,762	1,027	0	1,027
MS Rewards	20	0	0	20	0	20
Musical	768	684	767	685	0	685
Office	56	5	26	35	0	35
Sales Tax	2	4,064	3,278	788	0	788
Voices	33	3,512	3,332	213	0	213
Subtotal CCHS/CCMS	<u>5,453</u>	<u>23,677</u>	<u>18,465</u>	<u>10,665</u>	<u>0</u>	<u>10,665</u>
Subtotal School Projects	<u>17,518</u>	<u>37,687</u>	<u>29,067</u>	<u>26,138</u>	<u>0</u>	<u>26,138</u>
Total District Activity Funds	<u>\$ 22,285</u>	<u>\$ 64,952</u>	<u>\$ 55,438</u>	<u>\$ 31,799</u>	<u>\$ 0</u>	<u>\$ 31,799</u>

See Accompanying Auditor's Report

Chase County Unified School District No. 284
Cottonwood Falls, Kansas

Schedule 5

Schedule of Receipts and Expenditures – Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2014
(With Comparative Actual Totals for the Prior Year Ended June 30, 2013)

RELATED MUNICIPAL ENTITY

CHASE COUNTY RECREATION COMMISSION

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Receipts				
Local Sources				
County Tax Receipts	\$ 137,159	\$ 128,875	\$ 123,114	\$ 5,761
Activities	8,677	10,439	4,500	5,939
Other	15,689	13,754	30,000	(16,246)
Total Receipts	161,525	153,068	157,614	(4,546)
Expenditures				
Equipment & Supplies	6,674	8,032	10,000	(1,968)
League Fees	790	1,040	2,000	(960)
Umpires	4,050	5,635	5,000	635
Special Projects & Programs	25,361	98,287	153,000	(54,713)
Wages	29,561	29,857	35,000	(5,143)
Employee Benefits	3,668	3,855	4,000	(145)
Liability Insurance	2,930	2,985	3,500	(515)
Printing & Publications	432	350	1,000	(650)
Baseball & Softball	10,848	13,587	15,000	(1,413)
Basketball	0	200	1,000	(800)
Fishing Derby	2,766	4,234	3,000	1,234
Concessions	4,118	4,935	5,000	(65)
Senior Center	3,300	3,600	3,600	0
Utilities	2,535	3,485	3,000	485
Memorial	0	0	1,000	(1,000)
Miscellaneous	0	0	30,000	(30,000)
Total Expenditures	97,033	180,082	\$ 275,100	\$ (95,018)
Receipts Over (Under) Expenditures	64,492	(27,014)		
Unencumbered Cash, July 1	77,294	141,786		
Unencumbered Cash, June 30	\$ 141,786	\$ 114,772		

See Accompanying Auditor's Report